

Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-08 ISO-00 EB-07 COME-00 AID-05 FRB-01 OMB-01
TRSE-00 CIAE-00 INR-07 NSAE-00 /034 R

DRAFTED BY LEROY M. LAROACHE
APPROVED BY EB/IFD/ODF:FRANK H. THOMAS
XMB: CLAYTON NORRIS
AF/E: R. J. ILLING (INFO)

-----080925Z 112742 /22

R 080233Z JAN 77
FM SECSTATE WASHDC
TO AMEMBASSY KHARTOUM

UNCLAS STATE 004330

E.O. 11652: N/A
TAGS: EFIN, SU
SUBJECT: EXIM - RED SEA SPINNING MILL

1. EXIM RECENTLY QUERIED BY ECGD OF UK ON RED SEA MILL. ECGD WILLING TO COVER 80 PCT OF POUNDS 3.5 MILLION SALE OF WEAVING PLANT (TOTAL VALUE POUNDS 5.6 MILLION), WITH REPAYMENT OVER 5 YEARS.
 2. EXIM OUTLINED EXISTING LOAN/GUARANTEE, PAYMENT DELAYS, DELAY INIMPLEMENTATION, DEFERRAL OF CITIBANK LOAN, AND NOTED LOAN AGREEMENT REQUIRES EXIM APPROVAL FOR ANY CHANGE IN SCOPE OF OPERATIONS OR INCURRENCE OF NEW DEBT.
 3. EXIM REPLIED TO FURTHER QUERY FROM ECGD AS FOLLOWS:
QUOTE BUYER HAS NOT YET INQUIRED ABOUT OUT ATTITUDE TO PROPOSED UK LOAN. IF ASKED BY RED SEA, WE WOULD NEED DETAILS ON PROPOSED EXPANSION AND FINANCING PLAN, WITH FINANCIAL PROJECTIONS. WE WOULD NOT WISH TO SEE BUYER TAKE ON NEW DEBT ON REPAYMENT TERMS LESS FAVORABLE THAN COMBINED CITIBANK/EXIMBANK LOAN. WE WOULD WANT TO HAVE PRIOR REPEAT PRIOR WRITTEN SPECIFIC APPROVAL OF
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- GUARANTOR, I.E., OUR APPROVAL WOULD NOT BE ISSUED SUBJECT TO SUBSEQUENT RECEIPT GUARANTOR'S APPROVAL. THERE ARE NO PRESENT PAYMENT ARREARS, BUT IF THERE WERE, WITH RESPECT TO 10 FEB 77 PAYMENTS TO CITIBANK AND EXIM, FOR EXAMPLE, WE WOULD UNDOUBTEDLY REQUIRE THEM TO BE CLEARED BEFORE GIVING CONSENT. UNQUOTE.
4. EMBASSY REQUESTED TO ADVISE BASHR OF RED SEA, AS WELL AS

GUARANTOR, PEOPLES COOPERATIVE BANK, OF FOREGOING IN ORDER TO GIVE THEM

TIMELY NOTICE OF EXIMBANK'S REQUIREMENTS SO AS NOT TO OBSTRUCT
RED SEA'S UNDERTAKINGS. THEY AND FIN MIN AND BANK OF SUDAN OFFICIALS
SHOULD ALSO BE ADVISED THAT, UNDER STATE-OWNED BANK GUARANTEE,
EXIM REGARDS LOANS AS GOS OBLIGATION AND LOOKS TO GOS FOR TIMELY
PAYMENT.
KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TEXTILES, SALES, INDUSTRIAL PLANTS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 08-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE004330
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770008-0217
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770169/aaaachwx.tel
Line Count: 70
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5d04b7db-c288-dd11-92da-001cc4696bcc
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 28-Sep-2004 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3637467
Secure: OPEN
Status: NATIVE
Subject: EXIM - RED SEA SPINNING MILL
TAGS: EFIN, SU
To: KHARTOUM
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/5d04b7db-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009